



Fact sheet

as of 30.09.2021

The Helvetica Swiss Living Fund invests in Swiss residential properties in good locations. The fund shares are traded over the counter. Only admitted for qualified investors.

Highlights

Review	The residential ratio increased due to the sale of an office property that was not in line with the strategy. In Derendingen and Subingen, 41 apartments in almost new-condition were purchased for CHF 15 million. A further purchase agreement for 113 high-quality apartments in Wattwil, St. Gallen, was signed. This enabled us to successfully continue our growth strategy. Thanks to the hands-on approach of our asset management, the occupancy rate was further increased.
Outlook	A capital increase is planned to strengthen the fund's diversification and distribution. Further attractive properties for more than CHF 150 million are in the pipeline. The purchase agreement for 58 apartments near Zurich Airport is expected to be signed in early November. The aim of asset management is to further increase the occupancy rate.

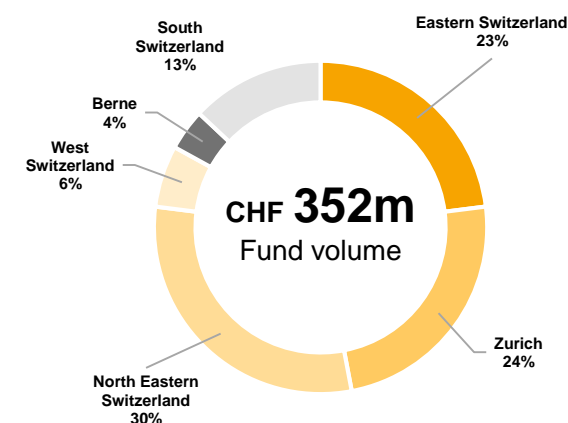
Portfolio Key Figures

As per month end		09.2021	06.2021
Properties	Quantity	35	34
Appartements	Quantity	860	819
Market value	CHF	360.4m	345.8m
Actual rental income p.a.	CHF	13.8m	13.0m
Target rental income p.a.	CHF	14.6m	14.1m
Gross target return	%	4.1	4.1
Gross actual return	%	3.8	3.8
Occupancy rate	%	94.8	92.1
Rental space	m ²	72'452	71'670
Rent per square meter	CHF	200	195
Discount rate (real)	%	2.9	2.9

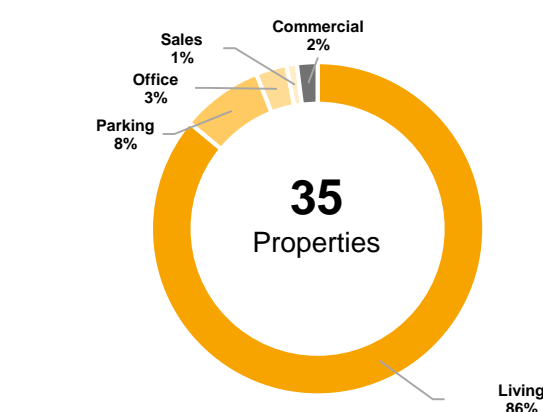
Fund Key Facts

As per month end		06.2021	12.2020	06.2020
Gross asset value (GAV)	CHF	352.1m	225.1m	124.8m
Net asset value (NAV)	CHF	186.2m	148.5m	88.8m
Market value of properties	CHF	345.8m	204.3m	100.8m
Debt financing ratio	%	45.9	35.5	33.9
Rental income	CHF	4.7m	4.6m	1.8m
Occupancy Rate (Default rate)	%	92.1 (9.3)	89.2 (12.3)	86.9 (15.8)
Distribution yield (-quote)	%	n/a	2.9 (90.2)	n/a
Return on investment	%	3.3	8.3	4.8
TER _{REF} GAV	%	0.95	1.16	0.87
Net asset value per share	CHF	108.66	108.31	104.83
Share price	CHF	113.00	106.50	106.20

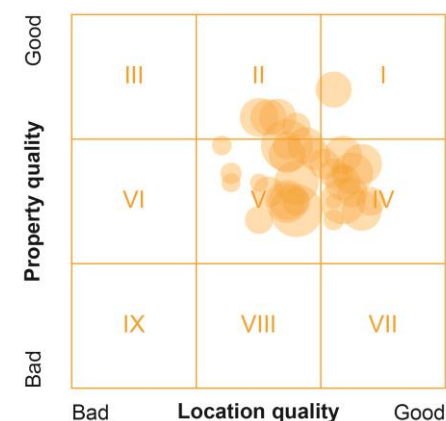
Geographical breakdown (Market Value)



Rent to primary usage (Target Rent)



Property and Location Quality





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Fund Description

Investment objective



The investment objective is primarily the long-term preservation of assets and the distribution of appropriate earnings. The fund shares are traded over-the-counter.

Investment objective



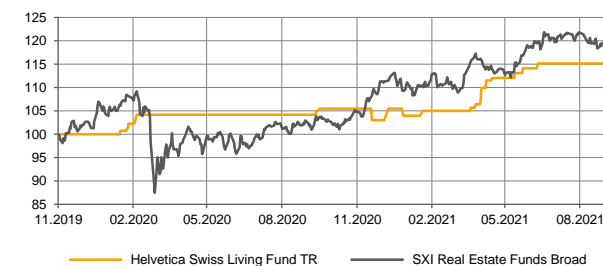
The primary focus of the fund is on residential real estate with stable and sustainable returns. The fund invests in residential real estate throughout Switzerland where regional and national economic centers are easily accessible, and a positive population trend is expected. The fund also focuses on locations with good letting prospects and good public and individual transport connections.

Fund Information

Name	Helvetica Swiss Living Fund (HSL Fund)
Asset Manager	Helvetica Property Investors AG
Auditors	PricewaterhouseCoopers AG
Fund type	Swiss collective investment scheme
Investors	Qualified only
Launch date	6 November 2019
Custodian Bank	Bank J. Safra Sarasin AG
Market maker	Bank J. Safra Sarasin AG
Valor / ISIN	49527566 / CH0495275668
Valuation experts	Wüest Partner AG
Benchmark	SXI Real Estate Funds Broad TR
Management Fee	0.70% p.a.

Net Performance⁽¹⁾

Net performance in CHF (reset to base 100)



Net Performance in %

	in %	YTD	1 Month	3 Months	1 Year	3 Years	5 Years	Since Inception
Fund		9.17%	0.00%	0.00	10.52%	-	-	15.12%
Benchmark		6.44%	-0.28%	-0.27%	15.30%	-	-	19.45%

Do you have any questions?

Tradability

Fund Shares can be traded at any time via Bank J. Safra Sarasin, your principal bank or the fund management company.

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Residential building, Zetzwil, Aargau



Residential building, Zurich, Zurich



(1) Historical returns are no guarantee of current and future results. The performance figures do not take into account the commissions and costs charged at the time of issue and redemption.

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DGNB
Deutsche Gesellschaft für Nachhaltiges Bauen
German Sustainable Building Council



Other Helvetica
Funds [here](#)

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Investment Arguments

- You invest at net asset value (NAV) - compared to listed residential real estate funds, which are currently trading at premiums in excess of 30%
- You benefit from attractive investment and distribution yields
- You participate exclusively in investments in high-quality residential properties in good locations
- Your investment is managed by experienced real estate specialists with a track record of many years
- Your fund shares are tradable over the counter
- A listing is planned until the end of 2022

What strategies does the fund pursue?

Where does the HSL Fund invest?

The Fund invests in mid-market residential properties in good locations with strong population growth⁽¹⁾.

Why a growth strategy?

The Swiss rental housing market has shown deflationary trends for almost 15 years. This has led to housing appearing cheap in terms of disposable income by European standards. We therefore consider the timing to be ideal for an entry into this segment.

What is the focus of the cost policy

The fund generates above-average investment returns with an above-average TER. Therefore, the Fund Management pursues a disciplined cost management with the long-term goal of keeping the TER REF GAV below 0.80%.

A consistent financing strategy

The fund's low regulatory leverage ratio, allows the strategic focus to be on and profit from rather lower short-term interest rates. Historically, short-term rates have averaged lower than long-term rates, but have been somewhat more volatile.

What are the long-term goals?

What are the investment objectives of the fund?

The long-term target return should be 3-4% above the 10-year bonds of the Swiss Confederation. Furthermore, the fund management company aims for a long-term attractive and sustainable distribution of around CHF 3 per fund share.

What's the fund's long-term target size?

The fund is aiming for a portfolio size of over CHF 2 billion spread across residential properties in German- and French-speaking Switzerland.

What are the sustainability objectives of the fund?

All properties are to be certified according to the established DGNB system Switzerland. Sustainable renovation measures will be implemented where economically viable. The fund portfolio is to be climate-neutral by 2050.

What are the Priorities until 2023?

1. Expansion of the portfolio

A portfolio size of around CHF 800 million is targeted.

2. Achieve a stable return on investment

Ensure growth through attractive purchases in line with strategy and generate additional income by exploiting potential benefits and through rapid re-letting and minor refurbishments.

3. Listing

Listing on the SIX Swiss Exchange until the end of 2020 to increase liquidity and transparency as well as to broaden the investor base.

4. Safeguard sustainability

Development and implementation of a sustainability strategy for the portfolio and certification of all properties with the sustainability label DGNB System Switzerland.

Our Sustainability Commitment

E - Environment



We take care of our environment in a responsible and exemplary manner.

S - Social



We treat our customers and employees with respect and responsibility and are committed to lasting good relationships.

G - Governance



With transparency, we create trust, and with our long-term thinking and actions, we safeguard assets for future generations.

Our ESG initiatives:

- Individual actions must be smart and make sense.
- Doing the right thing even when no one is watching.
- Our actions must stand the test of time.

Our fund range

Our funds are designed to preserve value over the long term and are open to both public and qualified investors. You can purchase shares at any Swiss bank. You only need the ISIN. Download a comparative study [here](#).

	HSC Fund	HSL Fund	HSO Fund
Investor	All	Only Qualified	Only Qualified
Focus	Office, Commercial, Warehouse	Residential properties	Logistics, Data Center, Specialist Retailers
Property and Location Quality	★★★★★	★★★★★	★★★★★
Trading	All Banks	All Banks	All Banks
Supervision	FINMA	FINMA	FINMA
Annual distributions	Yes	Yes	Yes
ISIN	CH0335507932	CH0495275668	CH0434725054
Investment Return 2020	6.9%	8.3%	11.8%

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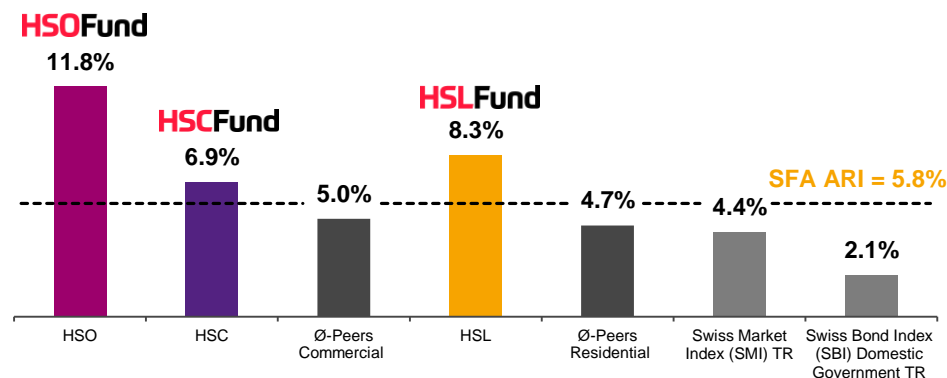


Other Helvetica Funds [here](#)



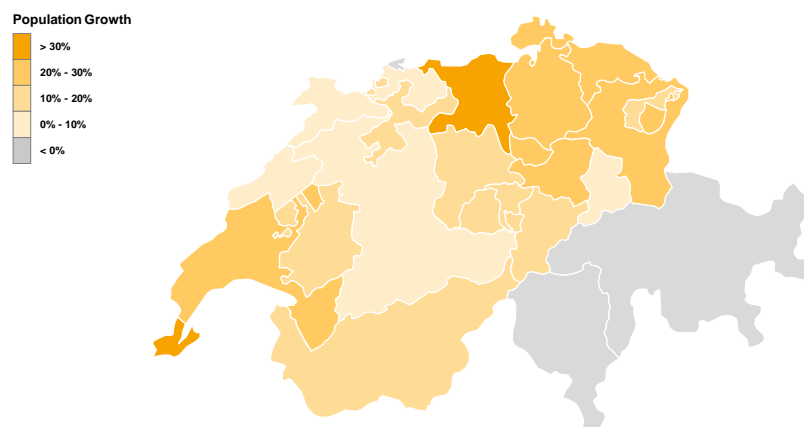
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Investment Return Last Year



* For Helvetica funds based on annual reports as of 31.12.2020; For comparable peers in each case as of the last published annual report in 2020; SFA investment return indicator (SFA-ARI) for real estate funds as of 30.09.2020 according to Asset Management Association; SMI and SBI total return for the period 30.12.2019 to 30.12.2020 according to SIX Swiss Exchange

Expected population growth until 2045



Source: Federal Office for Statistics

Reasons for Real Estate Funds

Predictable and safe Returns

Real estate funds generate attractive long-term investment and distribution yields that are above the average of other asset classes. A profitable investment opportunity - especially in times of low interest rates.

Stable Swiss Real Assets

Real estate funds invest in properties. They often provide the necessary stability to a balanced and diversified asset portfolio. The correlation to other asset classes is low - and therefore also the volatility.

High stability

Broadly diversified thanks to distribution across a large number of properties. Stable and secure revenues due to conservative leverage and low vacancy rates.

Inflation protection

Real estate funds largely protect against inflation. If interest rates rise, rental income tends to rise as well.

Investor-friendly and tradable

Real estate funds are transparent and open to public investors as well as qualified investors. You can purchase shares at all Swiss banks. The funds are subject to the strict supervision of FINMA.

Reasons for Helvetica



Successful expertise

Helvetica has 15 years of experience in real estate funds and convinces with a solid track record.



Entrepreneurial and hands-on

Through careful investment management as well as consistent management, Helvetica generates attractive investment and distribution yields and stands for solid earnings development.



Stable investment performance

Helvetica achieves attractive returns. This is ensured by its excellent market knowledge and sound investment concept.



Independent and customer-friendly

Helvetica is independent in every respect and committed to its customers with meaningful, detailed and comprehensive reporting.



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